

Message Text

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43

ACTION NEA-09

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-03 H-01 INR-07 L-02

NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15 USIA-06 SAM-01

SAB-01 IO-10 AID-05 EB-07 COME-00 TRSE-00 FRB-03

OPIC-03 /083 W

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R 040835Z MAR 75

FM AMEMBASSY AMMAN

TO SECSTATE WASHDC 3992

INFO AMEMBASSY TEL AVIV

AMCONSUL JERUSALEM

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E.O. 11652: N/A

TAGS: EFIN, JO

SUBJECT: ARAB BANKS IN WEST BANK

1. AMMAN DAILY, AD DUSTOUR, MARCH 1 CARRIED STORY THAT ISRAEL WOULD SOON PERMIT THE ARAB BANK, HEADQUARTERED IN AMMAN, TO RE-OPEN BRANCHES IN WEST BANK. AD DUSTOUR CARRIED SIMILAR REPORT TODAY FROM ISRAELI MA'AREV NEWSPAPER, WHILE ANOTHER AMMAN DAILY REPORTED THAT GOVERNOR OF CENTRAL BANK DENIED ANY KNOWLEDGE OF RE-OPENING. ACCORDING TO THIS REPORT, CENTRAL BANK GOVERNOR ADDED THAT GOJ WOULD GIVE OPINION IF AND WHEN CONDITIONS FOR RENEWED BANKING OPERATIONS ARE KNOWN.

2. HEAD OF UK-US OWNED COMMERCIAL BANK INDICATED CENTRAL BANK GOVERNOR PRIVATELY TOLD LOCAL BANKERS GOJ KNEW NOTHING OF BANK RE-OPENING. GOVERNOR ADDED THAT IF BANKS WERE TO BE ALLOWED TO RE-OPEN WEST BANK BRANCHES, ALL WOULD BE GIVEN EQUAL OPPORTUNITY AND THERE WOULD BE NO FAVORITISM TO DOMINATE ARAB BANK.

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3. SIMILAR REPORTS ABOUT RE-OPENING BANKS HAVE BEEN FLOATED
IN PAST. UNLIKELY, HOWEVER, THAT GOJ WOULD CHANGE POLICY
AND GIVE PERMISSION FOR BANKS TO OPERATE UNDER ISRAELI
BANKING REGULATIONS. ALL DEPOSITORS HAVE BEEN REPAID BY
NOW, AND BANKS MAINTAINED STAFF ONLY TO COLLECT OUTSTANDING
DEBTS.
PICKERING

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ESTABLISHMENT OF OFFICES, BANK BRANCHES, MILITARY OCCUPIED AREAS
Control Number: n/a
Copy: SINGLE
Draft Date: 04 MAR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: ElyME
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975AMMAN01581
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750075-0213
From: AMMAN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750386/aaaaczpo.tel
Line Count: 68
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION NEA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: ElyME
Review Comment: n/a
Review Content Flags:
Review Date: 07 AUG 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <07 AUG 2003 by izenbei0>; APPROVED <28 NOV 2003 by ElyME>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ARAB BANKS IN WEST BANK
TAGS: EFIN, JO, IS
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006